

RED CHILLI

Fundamentals:

Today's Update:

- Mixed sentiment was reported in the Red Chilli spot markets on Monday.
- Cold-storage arrivals in the Karnataka market is likely to increase gradually on upcoming demand from global markets and in the fear of decline in prices on higher production.
- With a higher availability of stocks, prices are expected to decrease in the long-term between August and September. However, prices are anticipated to rise by INR 1,500-2,000 per quintal after the reopening of the markets due to demand from China (including other export countries), Oleoresin companies, and Masala companies.

Previous Update:

- As per AgriWatch estimates, Red Chilli all India production for 2023 is estimated at 15.56 lakh metric tonne (LMT). Last year's production was 14.07 lakh MT, up by 10.59%.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	29-May-23	29-May-23	27-May-23	27-May-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	Closed	Closed	-
		LCA 334 (S4)	Closed	Closed	Closed	Closed	-
		Teja (S17)	Closed	Closed	Closed	Closed	-
		No. 273	Closed	Closed	Closed	Closed	-
		No. 5	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Byadgi	Closed	Closed	Closed	Closed	-
		US 341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
Telangana	Warangal	Indam 5	Closed	Closed	Closed	Closed	-
		Teja	19000	21200	Closed	Closed	-
		Wonder Hot	32000	35000	Closed	Closed	-
		341	19000	21200	Closed	Closed	-
		Denvor Delux	19000	21200	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	8000	14000	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	25500	26000	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	24000	24500	Closed	Closed	-
		Fatki	12500	13000	Closed	Closed	-

		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	30000	35000	Closed	NA	-
		5531 Best	14000	17000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	53000	58000	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	32000	37000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	15000	17000	NA	NA	-
		2043	47000	51000	NA	NA	-
		5531	14000	17000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	8000	9000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	29-May-23		27-May-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	20000		Closed		-
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	23000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Turmeric spot markets on Monday.
- Current year monsoon rainfall likely to play an important role in terms of sowing. As per current situation, Turmeric sowing may delay by 20 to 25 days and sowing area may go down in some growing regions like Andhra Pradesh due to lower prices. Farmers in Maharashtra, Andhra Pradesh, and Telangana are eagerly awaiting monsoon rainfall before initiating field preparation and sowing activities. They plan to commence these activities after receiving two to three monsoon showers.
- In the spot markets, farmers are holding onto their stocks as they anticipate a reduction in sowing for the current year. We expect, if stockists have good quality stocks they can wait for further higher prices.
- AgriWatch predicts that the weak supply will continue to support prices in the coming days, as farmers and stockists hold onto their stocks in anticipation of improved market prices.

Previous Update:

- AgriWatch initial estimates, Turmeric (Dry) all India production for 2023 is at 5.26 lakh MT compared to last year's 4.67 lakh MT.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	29-May-23	27-May-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7500	Closed	-
		Double polish finger	8000	Closed	-
		Gattah (unpolished)	6500	Closed	-
		Gattah (double polished)	7500	Closed	-
	Warangal	Finger	6400	Closed	-
		Round	6000	Closed	-
Tamil Nadu	Erode	Finger	6700	Closed	-
		Gattah	6500	Closed	-
		Sellem	7500	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	7300	7300	Unch
Andhra Pradesh	Duggirala	Bulb	5800	Closed	-
		Bilty	6322	Closed	-
		Finger	5800	Closed	-
		Bilty	6322	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	9500	Closed	-
		Rajpuri Medium	7500	Closed	-
		DesiKadappa	7200	Closed	-
	Basmat	Salem Powder	Closed	Closed	-
		Mini Salem	Closed	Closed	-
		Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
		Nanded	Turmeric Finger Polished	7000	Closed
	Turmeric Bulb Polished		6500	Closed	-
Turmeric Mix	6200		Closed	-	
Delhi	Delhi	Gattah	7800	7800	Unch
		Mini Salem	8800	8800	Unch

		Finger Single Polished	8000	8000	Unch
		Finger Double Polished	9000	9000	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	29-May-23	27-May-23	Change
	Nizamabad	Arrival	10000	Closed	-
		Off-take	10000	Closed	-
	Warangal	Arrival	2500	Closed	-
Tamil Nadu	Erode	Arrival	5200	Closed	-
		Off-take	5200	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	350	Closed	-
Maharashtra	Sangli	Arrival#	3500	Closed	-
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	5000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	0	8050	8140	8140	7990	8,050	0	2,385	-1,035
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	-46	8280	8422	8422	8280	8,330	-1,910	2,220	1,260

Spread	Jun-23	Jul-23	Aug-23
Basis	-490		
Jun-23		-	
Jul-23			8280

NB: Spot prices used for spread calculation is the basis Nizamabad for Nizam grade. Basis = Spot prices– Near monthfutures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	27.05.2023	27.05.2023	27.05.2023
Sangli (Rajapore)	2020	-	2020
Erode	-	-	-
Nizamabad	1294	-	1294
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 25th May, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
10-Oct-23	1015	645	-	-	1660
10-Nov-23	319	150	-	-	469
10-Dec-23	299	100	-	-	399
Total	1950	1254	-	-	3204

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot markets on Monday.
- On May 29, 2023, the price of pepper in Vietnam experienced another increase in the domestic market due to its demand in the global market, hence currently trading within the range of 71,500 VND/kg to 74,000 VND/kg. The lowest price was observed in Gia Lai and Dong Nai at 71,500 VND/kg, representing a 1,000 VND/kg increase compared to the previous session of the last week. Meanwhile, in Dak Lak and Dak Nong, the price stood at 73,000 VND/kg, also reflecting a 1,000 VND/kg increase. Similarly, in Binh Phuoc and Ba Ria - Vung Tau, there was an increase of 1,000 VND/kg and 500 VND/kg, respectively, resulting in prices of 73,500 VND/kg and 74,000 VND/kg.
- Due to strong Black Pepper supply from all the producing centres in the global market, its Indian prices in the past one year have remained stable in the range of INR 50,500-51,300 per quintal due to the normal export demand, driven by the better Indian quality among all.
- AgriWatch anticipates that prices will continue to remain stable in the ongoing week in the expectation of comparatively lower arrivals in the market. It is expected that planters and stockists will refrain from releasing their stocks in large quantities to maintain prices at comfortable levels.

Previous Update:

- As per current situation, AgriWatch expects India's pepper production for 2022-23 likely to be around 52,000 to 53,000 MT. Last year production was 57,000 to 58,000 MT.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	29-May-23	27-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49100	49200	-100
		Garbled	51100	51200	-100
Karnataka	Chikmagalur	Ungarbled	50500	Closed	-
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	54000	54000	Unch
		Number 11.5	56000	56000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	29-May-23	27-May-23	Change
Kerala	Kochi	Arrivals	36.5	17.5	19
		Off-take	36.5	17.5	19

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India) ASTA	Lampung (Indonesia)	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570		ASTA 570			
23-05-23	2950	6026	3611	4900	3500	3600
24-05-23	2950	6026	3605	4900	3500	3600
25-05-23	2950	6026	3553	4900	3500	3600
26-05-23	2950	6112	3592	4900	3500	3600
29-05-23	2950	6112	3588	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly steady sentiment was witnessed in Cumin cash markets on Monday.
- AgriWatch expects prices to decline by INR 500-1,000 per quintal in the coming week due to weakening demand. Buyers are refraining from purchasing at this price range and are awaiting some more corrections.

Previous Update

- According to trade sources, the limited availability of premium quality cumin in India, coupled with lower production, may lead to cumin imports from Syria, Afghanistan, and Turkey, which could further impact prices in the Indian market. Import from Syria and Afghanistan is expected to commence from the mid-week of July as harvesting in both countries is scheduled to conclude by the end of June.
- As per AgriWatch initial estimates, current year Cumin seed expected production would be around 3.03 lakh MT as compared to last year 3.16 lakh MT, down by 4.11%.

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	29-May-23	27-May-23	Change
Gujarat	Unjha Benchmark market	Local	42700	42700	Unch
		NCDEX Quality	46500	46500	Unch
		Poojari type /Machine Cut	48000	48000	Unch
	Mundra Port (FoR)	1% Singapore	45750	45750	Unch
		2% Singapore	45500	45500	Unch
		1 % European	46250	46250	Unch
		2% European	46000	46000	Unch
	Rajkot	Local	42800	43000	-200
	Patan	Local	NA	40000	-
	Dhrol	Local	39400	40400	-1000
	Gondal	Local	43000	43000	Unch
Rajasthan	Jodhpur	Local	Closed	43000	-
	Merta City	Local	Closed	Closed	-
	Nagaur	Local	Closed	44500	-
	Anandpur Kalu	Local	44000	44000	Unch
Delhi	New Delhi	Ganesh	47000	47000	Unch
		Poojari type / Machine Cut	50000	49000	1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	29-May-23	27-May-23	Change
Gujarat	Unjha	Arrival	4000	4000	Unch
		Off-take	4000	4000	Unch
	Rajkot	Arrival*	450	90	360
	Patan	Arrival*	NA	1	-
	Dhrol	Arrival*	43	25	18
	Gondal	Arrival	400	400	Unch
Rajasthan	Jodhpur	Arrival	Closed	500	-
	Merta City	Arrival	Closed	Closed	-
	Nagaur	Arrival	Closed	400	-

	Anandpur Kalu	Arrival	NA	NA	-
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	1760	43750	45775	45775	43600	45,775	44,000	2,766	2,445
Jul-23	1745	44210	46190	46190	44200	46,190	1,780	1,578	990
Aug-23	0	44875	44875	44875	44875	44,875	44,875	0	0

Spread	Jun-23	Jul-23	Aug-23
Basis	2900		
Jul-23		600	
Aug-23			675

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	27.05.2023	27.05.2023	27.05.2023
Jodhpur	-	-	-
Unjha	10486	36	10522

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 25th May, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2992	2992
10- Oct-23	-	4015	4015
10- Nov-23	-	2989	2989
10- Dec-23	-	489	489
Total	-	10485	10485

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mostly weak sentiment was witnessed in Cardamom spot markets on Monday.
- At the Kochi market, the maximum price of Small Cardamom Loose is currently trading at Rs. 1868 per kg, representing a significant increase of 24.62% compared to the previous day and average price is reported at a lower rate of Rs. 969 per kg, reflecting a decrease of 0.51% compared to the previous day's average price. The total arrivals during the day reported at 40,306 kgs, showing a rise of 17,276 kgs from the previous day.
- In Cardamom growing regions in Kerala last year picking activity finished and current year season will start from July due to which supply are expected to be down in the market which are likely to support the prices.

Previous Update:

- As per initial report AgriWatch estimates India's production for the marketing year 2022-23 is expected to be around 30,000 metric tonne (MT). Last year it was 27,000 MT.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		29-May-23	27-May-23	Change
Kerala	Kochi Benchmark market	Max price	1868	1499	369
		Avg. Price	969	974	-5
Delhi	New Delhi	Medium	925	950	-25
		6.5 (Bold)	1025	1050	-25
		7 (Bold)	1350	1400	-50
		7.5 (Bold)	1650	1700	-50
		8 (Bold)	2100	2150	-50
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	NA	-
	Singtam	Chotadana	NA	NA	-
	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Bengal	Siliguri	Badadana	NA	NA	-
	Siliguri	Chotadana	NA	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	29-May-23	27-May-23	Change
Kerala	Kochi	Arrivals	40306	23030	17276
		Off-take	32715	21691	11024

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Coriander spot markets on Monday.
- Prices have rebounded from previous levels in the Kota benchmark market as buyers become active due to the lower price range. With improved demand, the arrivals during the day have been reported higher compared to the previous trading day.
- In the long-term arrivals are likely to increase due to which prices are expected to decline and it is expected to move in a steady to rangebound manner due to normal demand in the export market.

Previous Update:

- Current year Coriander seed production is expected to be around 5.22 lakh MT as compared to last year's 3.10 lakh MT, up by 68.39%.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	29-May-23	27-May-23	Change
Rajasthan	Kota Benchmark market	Eagle	5900	5800	100
		Eagle(Split)	6100	6000	100
		Badami	5400	5300	100
		Badami(Split)	5700	5600	100
	Ramganj	Eagle	5700	5700	Unch
		Eagle(Split)	5700	5700	Unch
		Badami	5200	5200	Unch
		Badami(Split)	5200	5200	Unch
		Scooter	8000	8000	Unch
	Baran	Eagle	Closed	5500	-
		Badami	Closed	5300	-
	Bhawani	Eagle	5350	5350	Unch
		Badami	5150	5150	Unch
		Scooter	5700	5700	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5200	Closed	-
		Eagle	5800	Closed	-
		Scooter	6500	Closed	-
	Neemuch	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
Gujarat	Gondal	Badami	5250	5250	Unch
		Eagle	6000	6000	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7000	7400	-400
		Eagle	7500	7900	-400
		Scooter	10400	10600	-200
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		29-May-23	27-May-23	Change
Rajasthan	Kota	Arrival	2500	1500	1000

		Offtake	2500	1500	1000
	Ramganj	Arrival	5000	7000	-2000
		Offtake	5000	7000	-2000
	Baran	Arrival	Closed	3000	-
		Offtake	Closed	3000	-
	Bhawani	Arrival	1300	400	900
		Offtake	1300	400	900
Madhya Pradesh	Guna	Arrival	15000	Closed	-
		Offtake	15000	Closed	-
	Neemuch	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	64	6370	6468	6468	6370	6,518	156	1,390	-1,500
Jul-23	54	6486	6548	6548	6476	6,562	112	0	-1,680
Aug-23	0	6562	6562	6562	6562	0	0	0	0

Spread	Jun-23	Jul-23	Aug-23
Basis	-470		
Jun-23		106	
Jul-23			86

NB: Spread was done by taking Spot prices of Average quality prices at Kota. Basis = Spot prices– Near month futures

NCDEX- STOCK POSITION

Stocks	Demat 27.05.2023	In-Process 27.05.2023	Total 27.05.2023
Baran	-	-	-
Gondal	6838	797	7635
Kota	6162	1470	7632
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 25th May, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	1702	3534	-	5236
10-Dec-23	828	1076	-	1904
Total	6838	6161	-	12999

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	29-May-23	28-May-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	85000	85000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	90000	84000	6000
		Zanzibar	NA	NA	-

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